

STOCK MARKET BROADENED OUT

A Much Better Distribution of Strength and a Growth in Animation.

U. S. STEEL'S RECORD PRICE

Movement Based on the Activity and Prosperity of Iron and Steel.

(By Associated Press.)

NEW YORK, April 6.—The stock market broadened out to-day into much better distribution of strength, and there was decided growth in animation as well. The railroad list was not so distinctly differentiated from that of the industrials as was the case yesterday and earlier in the week, but there persisted a rather spotty tendency amongst the railroads.

The inciting influence to the notable revival of speculative interest was the organized movement in United States Steel preferred, which stock was rushed up to record price by rapid steps on an enormous accumulation. This movement was, of course, based on an extraordinary record of health and prosperity in the iron and steel trade.

The solid offered by to-day's development from the dampening effect on the general list of the sluggishness of the bulky and unwieldy metals was very quickly manifested throughout the market.

The total value of the \$100,000 increase in Union Pacific preferred stock was an much a mystery as when first announced, and the wide range of conjecture on this point was a potent influence on the speculation in various stocks.

The broadening in the Southern group of railroads was helped by the great growth in the cotton movement and the encouraging reports from the winter wheat crop were a supporting factor in the general market. The gradual end of the money market emphasized the fatuity of the speculative element that there is plenty to go around for all their purposes. The extent of the day's advance invited considerable realization, and the market closed irregular and generally below the best.

Bond quotations. Total sales, par value, \$25,000. United States bonds were all unchanged on call.

The total sales of stocks for the day amounted to 1,575,800 shares.

MONEY AND EXCHANGE—CLOSE: Money on call steady at 1.025-1 per cent.; closing bid, 3 per cent.; offered at 3-1/4 per cent.; time loans, steady; sixty days, ninety days, six months, 3-1/2-6 per cent.; prime mercantile, 3-1/2-6-1/2 per cent.; city exchange, strong, closing steady, with actual business in bank hills at 1.026-1026.45 for demand and at 1.04-104-104.45 for sixty day bills; posted rates, \$4.85 and \$4.87; commercial bills, \$4.81-4.84-4.85; Bar silver, 65; Mexican dollars, 43.

RICHMOND STOCK MARKET.

Richmond, Va., April 6, 1905.

SALES.

Virginia-Carolina Chemical Co. preferred—4¹/₂.

STATE SECURITIES. Bid. Asked.

North Carolina C. Co., 1910... 103

North Carolina C. Co., 1919... 103

Va. 3d. New C. and R. 1932... 96

Va. Central & C. R. and H. 1931... 96%

U. S. SOUTL. L. & P. 1928... 107

HARBOUR BONDS.

Atlanta and Char. Inv. 7d. R. 1907... 103

A. L. Co. Certificates of Ind. P. C. 1921... 100

Georgia Pac. Inv. 5d. 1922... 124

Ga. So. and Fin. Inv. 5d. 1945... 115

Ga. and Ala. Inv. 5d. 1945... 112

N. W. Ry. 1904... 100

N. and W. Ry. Pocahontas 4d... 96

Beth. and Mich. Inv. 1945... 92

Florida and Mich. Inv. 1945... 92

Vest. and Mich. Inv. 1945... 92

A. L. Co. Inv. 1st 1909... 116

E. A. L. Co. Tr. 1911... 104

RAILROAD STOCKS. Par.

At. and Mich. Inv. 1925... 103

American National... 100 125

Broad Street Bank... 35 23

City Natl. Bank... 25 24

Cit. Natl. Bank... 100

Merchants National... 100 276

National Bank of Virginia... 100 129

Petersburg Savings and Ins. 100 70

Union Trust Co. 100 100

Virginia Trust Co. 100 100

INSURANCE COMPANIES.

Virginia Fire and Marine... 26 42

MISCELLANEOUS.

Va. Car. Chem. pfds. 8 p. c... 100 107

Va. Carolina Chemical Co. 100 36

Va. Car. Co. Col. Tr. 8 p. c. 92 10

HALIFAX STOCK MARKET.

BALTIMORE, MD., April 6.—Seaboard Air Line common, 184-1/2-195; do. preferred, 38-1/2

W.

COTTON MARKET.

NEW YORK, April 6.—The cotton market was decided and active, but after a steady opening was easier under increased offerings for both accounts, following predictions for clearing weather, continued big receipts and sales, and the market was still nothing tangible in this direction developed.

The opening was steady at an advance of 243 points on the better cables and a scattering of 100 points on the others. The active months had shown a net gain of about 363 points the last listed easier under New Orleans selling and offerings of the near months, and the market was the account leading spot in this. Wire houses had buying orders on a scale down, but the demand was not sufficient to check the decline, and in the afternoon the market was still active on the active positions. The close was a couple of points up from the lowest and steady at a net loss of 763 points. Sales were estimated at 30,000 bales.

Official advices from the Southern spot markets reported a quiet trade and unchanged price list, but the spot market was 10 points higher.

Receipts at the ports to-day were 34,496 bales against 25,333 last week and 3,236 last year. For the week (estimated) 175,000 bales. Foy's receipts at New Orleans were 8,708 bales against 693 last year, and at Houston 4,640 bales against 693 last year.

Cotton futures opened steady and closed steady.

Open. High. Low. Close.

April 6... 7.50 7.50 7.45 7.45

June... 7.07 7.57 7.50 7.51

July... 7.63 7.65 7.52 7.54

August... 7.63 7.02 7.65 7.67

September... 7.78 7.80 7.67 7.68

October... 7.84 7.84 7.78 7.72

January... 7.84 7.88 7.80 7.75

February... 7.84 7.88 7.80 7.75

March... 7.84 7.88 7.80 7.75

Cotton, quiet; middling, 8.00; gross receipts,

THOMAS BRANCH & CO.
(ESTABLISHED 1884)
MEMBERS

New York Stock Exchange,

New York Cotton Exchange

PRIVATE WIRES TO
PRINCIPAL MARKETS.
Investment Securities

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:	Open.	High.	Low.	Closing.	B. I. Asked.	SALES:	Open.	High.	Low.	Closing.	Bid. Asked.
12,500 A. C. L. com...	150/4	148/4	149/4	149/4	149/4	2,700 Mo., Kan. and Tex. pfds...	65	68/4	68/4	68/4	67/4 68
6,100 Amer. Tob. pfds...	99/4	99/4	98/4	99/4	99/4	1,500 Missouri Pacific...	106/4	108/4	108/4	108/4	107/4 108/4
11,700 Amalgamated Copper...	82/4	83/4	82	82/4	82/4	4,420 National Lead...	59/4	61/4	60/4	60/4	58/4 61/4
12,000 Amer. Car and Found...	40/4	41/4	41/4	41/4	41/4	16,000 New York Central...	162/4	164/4	164/4	164/4	161/4 167/4
19,000 Amer. Car and Found. pfds...	101	101	101	101	101	10,000 Norfolk and Western...	56/4	56/4	56/4	56/4	54/4 58/4
Amer. Snuff...						6,400 N. Y. Ont. and West...	62	62	62	62	61/4 62/4
Amer. Snuff, pfds...						700 Pacific Mail...	45/4	46/4	45/4	45/4	44/4 46/4
11,600 Amer. Can...	115/4	124	124	124	124	600 Pennsylvania R. R.	143/4	144/4	143/4	143/4	142/4 143/4
12,000 Amer. Can, pfds...	65/4	70/4	68/4	69/4	69/4	4,000 People's Gas (Chicago)...	137/4	137/4	123/4	123/4	118/4 123/4
6,400 Amer. Locomotive, com...	52/4	55	52/4	54/4	54/4	2,000 Standard Steel Car...	43/4	42/4	42/4	42/4	42/4 42/4
14,000 Amer. Locomotive, pfds...	117	117	117	117	117	6,000 Republic and St. Louis, pfds...	64	64/4	64/4	64/4	63/4 64/4
9,800 Amer. Sugar...	145	146	145	145	145	4,000 Reading, 1st, and 2nd...	92/4	93/4	93/4	93/4	93/4 94/4
6,600 A. T. and S. Fe. com...	91/4	91/4	91/4	91/4	91/4	4,000 Reading, 2d, pfds...	92/4	92/4	92/4	92/4	92/4 92/4
2,900 A. T. and S. Fe. pfds...	102/4	102/4	102/4	102/4	102/4	2,000 Reading, 1st, pfds...	92/4	92/4	92/4	92/4	92/4 92/4
4,800 Baltimore and Ohio...	160/4	160/4	160/4	160/4	160/4	3,200 Rock Island, com...	33/4	34/4	35	35	34/4 35/4
7,400 Brooklyn Rapid Transit...	65/4	67/4	67/4	68	68	12,000 Rock Island, pfds...	80/4	80/4	80/4	80/4	80/4 80/4
2,000 C. and S. Fe. com...	101/4	101/4	101/4	101/4	101/4	2,000 Reading, 2d, pfds...	92/4	92/4	92/4	92/4	92/4 92/4
10,000 C. and S. Fe. pfds...	101/4	101/4	101/4	101/4	101/4	2,000 Reading, 1st, pfds...	92/4	92/4	92/4	92/4	92/4 92/4
2,000 C. and S. Fe. stocks...	101/4	101/4	101/4	101/4	101/4	2,000 Reading, 1st, pfds...	92/4	92/4	92/4	92/4	92/4 92/4
1,000 C. and S. Fe. stocks, pfds...	101/4	101/4	101/4	101/4	101/4	2,000 Reading, 1st, pfds...	92/4	92/4	92/4	92/4	92/4 92/4
1,000 C. and S. Fe. stocks, stocks...	101/4	101/4	101/4	101/4	101/4	2,000 Reading, 1st, pfds...	92/4	92/4	92/4	92/4	92/4 92/4
1,000 C. and S. Fe. stocks, stocks, pfds...	101/4	101/4	101/4	101/4	101/4	2,000 Reading, 1st, pfds...	92/4	92/4	92/4	92/	